

PROPOSED AMENDMENT, 12/1/2005

Section 7. Fees for Processing Rehabilitation Certification Requests.

A. Fees. Fees are charged for reviewing Rehabilitation certification requests. The Commission shall determine the schedule of fees, based on the dollar amount of the costs attributed to the Rehabilitation of the Certified Historic Structure. The fee schedule for projects placed in service on or before July 31, 2005 is as follows:

<u>Rehabilitation Costs</u>	<u>Fee</u>
\$500,000 or less	\$500
\$500,000 - \$1,000,000	\$1,000
\$1,000,000 and above	\$2,000

The fee schedule for structures placed in service after July 31, 2005 shall be an amount equal to two and one-quarter percent (2.25%) of the Qualified Rehabilitation Expenditures incurred by the Applicant.

Regardless of size of project or the placed in service date, the fee will be paid as follows: \$500 shall be payable at the time of application for certification of a proposed Rehabilitation (Part 2), with the remaining balance payable upon the Applicant's receipt of the Assignable Historic Preservation Tax Credit Certificate(s) from the Commission.

B. Separate Projects. In general, each Rehabilitation of a separate Certified Historic Structure will be considered a separate project for purposes of computing the fee. However, scattered site projects involving the simultaneous, coordinated Rehabilitation of multiple buildings identified in a certification application as part of the same project shall be considered one project for purposes of calculating the fee.

C. Transition Rule for Phased Projects. The fee for portions of phased projects placed in service on or before July 31, 2005 shall be calculated according to the fee schedule for structures placed in service on or before July 31, 2005. The fee for portions of phased projects placed in service after July 31, 2005 shall be an amount equal to two and one-quarter percent (2.25%) of the Qualified Rehabilitation Expenditures incurred by the Applicant for each phase completed after July 31, 2005.